

satisfactory to the judge of the Exchequer Court, as to whose integrity and ability everybody is satisfied.

Hon. Mr. CLORAN—Subject to counter-proof.

Hon. Mr. BEAUBIEN—I understand the judge will only accept conclusive proof. Therefore, if there is any doubt in his mind he will, as in duty bound, make that quite clear. They will have to go to court and put in all particulars of the actual value of those roads, and when they do that, if the value should exceed the sum of \$4,349,000, they lose any balance in excess thereof.

Hon. Mr. CLORAN—Is that on the three roads or on the one?

Hon. Mr. BEAUBIEN—That is on the three roads. They will come down and prove No. 1, Quebec and Montmorency, they will prove No. 2, Quebec and Saguenay, and they will prove No. 3, Lotbinière and Megantic, making a grand total of so much. The Government will first of all assume bonds for \$2,500,000; that will be the first payment, and then will in addition give cash not exceeding the figure I have mentioned. Let us see if we can briefly find out how much those roads are worth, roughly speaking. A great many people in this House no doubt know the cost of railroad construction. This is a difficult road to build. It has been cut, practically, through a solid cliff of rock. Everybody knows the north shore of the river St. Lawrence. The total cost to the country, by the assumption of those bonds, and by the payment of the sum I have mentioned will aggregate a grand total of \$6,965,000. The Government can pay that, but it cannot pay more than that sum. What assets will the Government acquire by the payment of that sum? There is one asset which is easily appraised. It is 135,000 square feet of land situated in the best portion of the city of Quebec, a part of which I understand has been paid for by the Government at \$12 a foot. There is no getting out of that. How much is that? \$1,620,000. Now there are buildings upon this plot of ground which I have been informed are worth \$180,000. This amount added to the \$1,620,000 makes a total of \$1,800,000 which everybody can ascertain. Deduct \$1,800,000 from the amount of \$6,965,000, being the maximum the Government will have to pay. What balance is left? It is a little over \$5,000,000 or exactly \$5,165,000. That will be the cost to the Government of these three roads, less the cost of the Quebec terminal. But the Government will have to

finish the road. I understand there are two opinions as to the amount of money required to complete them. One engineer estimates the amount required for this purpose at \$700,000, and the other at \$1,000,000. Let us strike a medium between the two and make it \$850,000. That would give a grand total of \$6,015,000 for the whole of the railroad completely finished and ready to operate. These roads comprise 136 miles, which means a little over \$44,000 per mile. Anybody who has gone down the river St. Lawrence and knows the north shore will readily admit that this is not in the least an exaggerated price.

Hon. Mr. CLORAN—Cost more on the prairies.

Hon. Mr. BEAUBIEN—What is going to be the revenue from these roads, roughly speaking? The two roads that are now paying a revenue, the Quebec and Montmorency and the Lotbinière and Megantic bring in \$83,000. The Government is now spending, because there is no railway on the north shore, \$80,000 that can be saved. It is paying for the transportation of mail to other railways about \$5,400; for the operation of the Intercolonial railway, Rivière Ouelle branch, \$22,000, and \$52,000 for the ferry from Rivière Ouelle to Murray Bay, or in round figures \$80,000. Add this saving of \$80,000 to the \$83,000 produced by the Quebec and Montmorency and the Lotbinière and Megantic and you obtain a total of \$163,000. Now, hon. gentlemen, is it not fair to think that the Quebec and Saguenay will earn something? On the same ratio of earning per mile as the Quebec and Montmorency, the Quebec and Saguenay ought to earn \$120,000. Therefore in savings, in actual and most probable earnings, we have in sight practically 5 per cent on the amount invested. Under these circumstances I will certainly vote for the Bill.

Hon. Mr. CLORAN—It gives me very much pleasure to hear the statement made by the hon. gentleman from Montarville, giving the topographical and geographical merits of the question before the House, in addition to the remarks from the hon. senator from de Lanaudière on the financial side of the question. That phase of the question has been put fairly and squarely before the House. The last hon. speaker has put the needs of that district and section of Canada before the House and I congratulate him on his statement. We have been in the past, Quebec especially, quite